
Accused of defrauding Mast-Bank of over 5.6 billion rubles jailed



A court has recognized the evidence collected by the Investigative Committee's Head Office as sufficient to convict former acting president of OAO KB MAST-Bank Alexander Chemetov. He was found guilty of grand defrauding under Part 4 of Article 160 of the RF Criminal Code.

The court and investigators have found that in 2013-2015, the accused was a member of an organized group, which included senior officials and other employees of the bank, and misappropriated more than 5.6 billion rubles of bank's funds. They issued irrevocable and no-collateral medium-term large-sum loans to controlled firms, transferred the money to credit or settlement accounts of the said firms and then to accounts of other controlled firms disguised as pavement for transactions. The loan documents were formally legal, but contained false information and all actions of the accomplices were directed to steal the bank's money.

The court has sentenced Chemetov to 4.5 years in a minimum-security correctional facility.

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